



Articles of Association

Obeikan Glass Company

Publicly Listed Joint Stock Company

Articles of Association of Obeikan Glass Company
(Publicly Listed Joint Stock Company)

Part 1: Establishment of the Company

Article 1: Establishment

It is hereby established, in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 AH, corresponding to 30/06/2022 AD, and its Implementing Regulations, and in accordance with these Articles of Association, Publicly Listed Joint Stock Company as follows:

Article 2: Company Name

Obeikan Glass Company (Publicly Listed Joint Stock Company)

Article 3: Head Office of the Company

The Company's head office shall be located in the city of Riyadh. The Company may, by resolution of the Board of Directors, establish branches within the Kingdom of Saudi Arabia or abroad.

Article 4: Company Objectives

The Company shall engage in and carry out the following objectives:

Part	Category
Mining and quarrying	Quarrying for the extraction of stone, sand, and clay
Manufacturing industries	Manufacture of glass and glass products
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of solid, liquid, and gaseous fuels and related products
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of waste, scrap, and other products not classified elsewhere
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale of hardware, paints, and glass in specialized stores

The Company carries out its purposes pursuant to the applicable Laws and after obtaining the necessary licenses from the competent entities, if any.

Article 5: Company Term

- The Company's term shall be (100) years, commencing from the date of its registration in the Commercial Register. This term may always be extended by a resolution issued by the Extraordinary General Assembly at least one year prior to its expiration.

Article 6: Participation in and Ownership of Companies

The Company may, on its own, establish limited liability companies, closed joint stock companies, or simplified joint stock companies. It may also acquire shares and interests in existing companies or merge with them. Furthermore, it shall have the right to participate with third parties in the incorporation of companies, subject to compliance with the applicable laws and regulations in this regard. The Company may also dispose of such shares or equity interests, provided that such a disposal shall not include brokerage in their trading.

Part 2: Capital and Shares

Article 7: Capital

The Company's issued share capital is set at (SAR 320,000,000), divided into (32,000,000) nominal shares of equal value, with a nominal value of (SAR 10) per share, all of which are ordinary shares issued in consideration for cash contributions. The paid-up capital amounts to (SAR 320,000,000). The cash amounts paid in respect of the issued share capital have been deposited with one of the licensed banks.

Article 8: Subscription to Shares

The shareholders have subscribed to the entire issued share capital amounting to (SAR 320,000,000), which has been fully paid.

Article 9: Sale of Shares Not Fully Paid-Up

- 1- A shareholder shall be obliged to pay the remaining amount of the share value on the specified due dates. If the shareholder fails to make payment on time, the Board of Directors may, after notifying the shareholder at the address on record, by registered letter, or by any modern technological means, sell the share by public auction or through the financial market, as the case may be.
- 2- The Company shall recover from the sale proceeds the amounts due thereto and shall refund any surplus to the shareholder. If the proceeds are insufficient to satisfy such amounts, the Company may recover the balance from all assets of the shareholder.
- 3- The exercise of rights attached to shares in respect of which the due amounts remain unpaid shall be suspended upon expiry of the prescribed payment date, until such shares are sold or the outstanding amounts are paid in accordance with Paragraph (1) of this Article. This includes the right to receive a share of the net profits declared for distribution, as well as the right to attend general assemblies and vote on their resolutions. Notwithstanding the foregoing, a defaulting shareholder may, at any time up to the date of sale, pay the outstanding amount due together with any expenses incurred by the Company in this regard. In such a case, the shareholder shall be entitled to claim any profits declared for distribution.
- 4- The Company shall rescind the certificate of the share sold in accordance with the provisions of this Article and shall issue to the purchaser a new certificate bearing the same number. The shareholders' register shall be updated to reflect the sale, with all necessary particulars of the new owner recorded.

Article 10: Reduction of Share Capital

- 1- The Extraordinary General Assembly may resolve to reduce the Company's share capital if it exceeds the Company's needs or if the Company has incurred losses. In the latter case only, the share capital may be reduced to below the minimum threshold stipulated in Article (59) of the Companies Law. No resolution to reduce the share capital shall be issued except after the General Assembly has read a statement prepared by the Board of Directors setting out the reasons necessitating the reduction, the Company's obligations, and the impact of the reduction on the fulfillment thereof, provided that this statement is accompanied by a report from the Company's external auditor.
- 2- If the capital reduction is due to it exceeding the company's needs, creditors must be invited to submit their objections—if any—to the reduction at least forty-five days prior to the date scheduled for the Extraordinary General Assembly meeting to resolve on the reduction. The invitation must be accompanied by a statement indicating the capital amount before and after the reduction, the meeting date, and the effective date of the reduction. If any creditor objects to the reduction and submits supporting documents to the company within the aforementioned period, the company must pay the debt if it is due, or provide sufficient guarantee for payment if it is deferred.
- 3- Equality among shareholders holding shares of the same type and class shall be observed when reducing the capital.

Article 11: Increase the Capital

The Company's Board of Directors may, by resolution, increase the issued share capital within the limits of the authorized capital, provided that the issued capital has been fully paid. The Extraordinary General Assembly may also resolve to increase the Company's issued capital, or the authorized capital, if any, provided that the issued capital has been fully paid. It shall not be required that the capital be fully paid if the unpaid portion relates to shares issued in consideration of the conversion of debt instruments or financing instruments into shares, and the prescribed conversion period has not yet expired. In all cases, the Extraordinary General Assembly may allocate the shares issued upon a capital increase, or part thereof, to the Company's employees and/or employees of its subsidiaries. Shareholders shall not be entitled to exercise pre-emptive rights when the Company issues shares allocated to employees. In all cases, the nominal value of the shares issued upon the increase shall be equal to the nominal value of the original shares of the same type or class.

A shareholder who owns shares at the time of issuance of the Extraordinary General Assembly's resolution approving the increase of the issued share capital, or the Board of Directors' resolution approving the increase within the limits of the authorized capital, shall have priority to subscribe to the new shares issued in exchange for cash contributions. The shareholder shall be notified of such pre-emptive rights, if any, by registered mail sent to the address recorded in the Shareholders' Register, or through modern technological means. The notification shall include the resolution to increase the capital, the subscription terms and procedures, and the commencement and closing dates of the subscription period, observing the type and class of shares held by the shareholder. The Extraordinary General Assembly shall have the right to suspend the shareholders' pre-emptive rights to subscribe for a capital increase in exchange for cash contributions, or to grant such pre-emptive rights to non-shareholders, in cases it deems to be in the best interest of the Company. A shareholder in the Company may sell or waive the pre-emptive right, with or without consideration, in accordance with the clauses specified in the Implementing Regulations of the Companies Law. New shares shall be distributed to pre-emptive rights holders who applied for subscription in proportion to the pre-emptive rights they hold out of the total rights resulting from the capital increase, provided that the shares they receive do not exceed the amount they applied for and taking into account the type and class of shares they hold. Any remaining new shares shall be distributed to pre-emptive rights holders who requested more than their allotment, in proportion to the pre-emptive rights they hold out of the total rights resulting from the capital increase, provided that the shares they receive do not exceed the amount they applied for. Any further remaining shares shall be offered to third parties, unless the Extraordinary General Assembly decides otherwise or the Capital Market Law provides otherwise.

Article 12: Issuance of Shares

1. All shares shall be nominal shares. Shares may not be issued at less than their nominal value; however, they may be issued at a higher value. In such a case, the difference in value shall be recorded under a separate item within shareholders' equity. 2. Shares shall be indivisible in relation to the Company. If a share is owned by multiple persons, they shall appoint one of them to act on their behalf in exercising the rights attached thereto. Such persons shall be jointly liable for the obligations arising from ownership of the share. 3. Shares may be split and divided into shares of a lower nominal value, or consolidated into shares representing a higher nominal value, as determined by the Board of Directors and approved by the Extraordinary General Assembly of the Company, in accordance with the relevant applicable controls and regulations.

Article 13: Trading of Shares

The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its Implementing Regulations.

Article 14: Purchase, Pledge, and Mortgage of Shares

Subject to the controls set forth in the Implementing Regulations of the Companies Law, the Company may purchase or pledge its own shares. Shares purchased by the Company shall not carry voting rights in shareholders' assemblies. Subject to the controls set forth in the Implementing Regulations of the Companies Law, shares may be pledged, and the pledgee creditor shall be entitled to receive profits and exercise the rights attached to the share, unless the pledge agreement provides otherwise. The pledgee creditor shall not be entitled to attend shareholders' meetings or vote therein.

Part Three: Board of Directors

Article 15: Management of the Company

(a) The Company shall be managed by a Board of Directors composed of (7) members. They shall be natural persons elected by the Ordinary General Assembly of shareholders for a term of (3) years

as follows:

No.	Name	Position
1	Abdulkarim Hamad Abdulkarim Alnujaidi	Board Member
2	Abdulrahman Nasser Abdulmohsen Alobaid	Board Member
3	Abdullah Abdul Rahman Thunayan Al Obeikan	Chairman of the Board of Directors
4	Abdulaziz Saleh Abdullah Al-Rebdi	Board Member
5	Abdullah Muhammad Abdullah AlHumaidhi	Vice Chairman of the Board of Directors

6	Abdulrahman Salah Rashed Alrashed	Board Member
7	Omran Abdul Rahman Thunayan Al Obeikan	Board Member
8	Ibrahim Mohammed Alhammad	Chief Executive Officer

(B) The method of operation of the Board of Directors shall be as follows: the Board shall meet at least (4) times per year at the Company's head office or at any other place, upon invitation by its Chairman. The invitation shall be made in writing or via the electronic mail registered with the Company. The Chairman of the Board must call for a meeting whenever requested to do so by two (2) members of the Board.

The meetings of the Board of Directors shall be held at a location determined by the Board. Meetings may also be convened using modern technological means.

The quorum for a valid meeting shall be the attendance of (60%) of the members of the Board of Directors.

Resolutions shall be duly adopted with the approval of (51%) of the members.

Members of the Board may appoint proxies to attend the meetings on their behalf.

The method of communication among the members of the Board of Directors shall be as follows: notices shall be sent by registered letter or via the member's email address recorded with the Company.

The membership of the Board shall end upon the expiry of its term or upon the expiration of the member's eligibility in accordance with any applicable laws or regulations in force in the Kingdom of Saudi Arabia. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who fails to attend (3) consecutive meetings or (5) separate meetings during their term of membership without a legitimate excuse accepted by the Board of Directors.

However, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In such a case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member, as applicable, in accordance with the provisions of the Companies Law.

Article 16: Expiry or Termination of Board Membership

1- The membership of the Board shall terminate upon the expiry of its term or upon the loss of eligibility of the member in accordance with any applicable laws or regulations in force in the Kingdom of Saudi Arabia. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who fails to attend (3) consecutive meetings or (5) non-consecutive meetings during the term of their membership without a legitimate excuse accepted by the Board of Directors. However, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In such a case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member, as applicable, in accordance with the provisions of the Companies Law.

Article 17: Expiry of the Board of Directors' Term, Resignation of Members, or Vacancy of Membership

1- The Board of Directors shall, prior to the expiry of its term, call the Ordinary General Assembly to convene for the election of a new Board for a new term. If the election cannot be conducted and the term of the current Board expires, its members shall continue to perform their duties until a new Board is elected, provided that the continuation of the expired Board members shall not exceed the period specified in the Implementing Regulations of the Companies Law.

2- If the Chairman and members of the Board resign, they must call the Ordinary General Assembly to convene for the election of a new Board. Such resignation shall not take effect until the election of the new Board, provided that the continuation of the resigning Board shall not exceed the period specified in the Implementing Regulations of the Companies Law.

3- A member of the Board of Directors may resign from membership of the Board by means of a written notice addressed to the Chairman of the Board. If the Chairman resigns, the notice shall be addressed to the remaining members of the Board and the Board Secretary. In both cases, the resignation shall become effective from the date specified in the notice.

4- If the position of any Board member becomes vacant due to death or resignation, and such a vacancy does not affect the validity of the Board's meetings due to the number of members remaining above the minimum required quorum, the Board may appoint (on a temporary basis) a person with the necessary expertise and competence to fill the vacancy. The Commercial Register shall be notified of such an appointment, as well as the Capital Market Authority if the Company is listed, within (15) days from the date of appointment. The appointment shall be presented to the Ordinary General Assembly at its first meeting for approval, and the appointed member shall complete the term of his predecessor.

5- If the terms required for the valid convening of the Board of Directors are not met due to the number of its members falling below the minimum prescribed under the Companies Law or this Articles of Association, the remaining members shall be obliged to call the Ordinary General Assembly to convene within (60) days to elect the required number of members.

Article 18: Powers of the Board

Subject to the competencies reserved for the General Assembly, the Board of Directors shall have the broadest powers in managing the Company in a manner that achieves its objectives, and it shall have the authority to:

Commercial Registrations (CRs)	Main	Issue	Delegation permitted
		Renewal	Delegation permitted
		Cancel	Delegation permitted
	Branch	Issue	Delegation permitted
		Renewal	Delegation permitted
		Cancel	Delegation permitted
Companies in which the Company enters as a Partner	Execute company contracts	Delegation permitted	
	Purchase ownership interests	Delegation permitted	
	Liquidate the Company	Delegation permitted	
	Sell shares	Delegation permitted	
	Represent the Company in the company in which it is a shareholder	Delegation permitted	
Establish Companies in the Name of the Company	Commercial Registrations (CRs)	Issue	Delegation permitted
		Renew	Delegation permitted
		Cancel	Delegation permitted
	Register with the Ministry	Delegation permitted	
	Represent before a Notary Public	Delegation permitted	
	Execute the company's Articles of Association	Delegation permitted	
	Execute partners' resolutions	Delegation permitted	
Banking	Open bank accounts	Delegation permitted	
	Open letters of credit	Delegation permitted	
	Deposit	Delegation permitted	
	Withdrawals	Delegation permitted	
	Issue cheques	Delegation permitted	
	Update Accounts	Delegation permitted	
	Obtain Account Statements	Delegation permitted	
	Apply for credit facilities	Delegation permitted	

	Request guarantees	Delegation permitted		
	Execute loan agreements	Delegation permitted		
	Execute commercial instruments	Delegation permitted		
	Execute promissory notes	Delegation permitted		
	Submit applications or requests for any services within the mandates of the Communications, Space and Technology Commission	Delegation permitted		
	Authority to delegate, in accordance with applicable laws, any person to submit applications or requests for services within the mandates of the Communications, Space and Technology Commission	Delegation permitted		
Property management	Buy, sell, and dispose of property	Property	Purchase	Delegation permitted
			Sell	Delegation permitted
			Dispose	Delegation permitted
		Lands	Purchase	Delegation permitted
			Sell	Delegation permitted
			Dispose	Delegation permitted
	Shares	Purchase	Delegation permitted	
		Sell	Delegation permitted	
	Mortgage of properties	Mortgage right	Delegation permitted	
		Release mortgage	Delegation permitted	
Collection		Delegation permitted		
Amend the contract of companies in which the Company enters as a partner	Agree on the resolutions of the partners	Change of Legal Entity	Delegation permitted	
		Increase or decrease capital	Delegation permitted	
		Accept transfer of ownership interests and purchase of ownership interests	Delegation permitted	
		Admission and withdrawal of partners	Delegation permitted	
		Sign the resolution of partners to merge	Delegation permitted	
		Amend to the remaining clauses of the Articles of Association	Delegation permitted	
	Liquidate the Company	Delegation permitted		
	Convert the Company into a corporation	Delegation permitted		
		Hear claims and submit responses thereto	Delegation permitted	
		Settlement	Delegation permitted	

Judicial	Represent before the Shar'ia courts	Accept or reject arbitration	Delegation permitted
		Accept or reject amicable settlement	Delegation permitted
		Confess and deny	Delegation permitted
		Waiver	Delegation permitted
		Plead	Delegation permitted
		Defence	Delegation permitted
		Claim	Delegation permitted
		Institute legal proceedings	Delegation permitted
	Appoint Arbitrators	Delegation permitted	
	Appoint Attorneys	Delegation permitted	
	Represent before the notary public	Delegation permitted	
	Use and Implement all e-services of the Ministry of Justice	Delegation permitted	
	Authorize/delegate a third party to implement the e-services of the Ministry of Justice	Delegation permitted	
	(Sign the loan agreement, its amendments and addenda, and all related documents, sign the follow-up agreement, sign the advisory agreement, sign before a notary public regarding the industrial mortgage for all company assets, receive the loan, assign the loan, apply for loan discharge, repay the loan, and sign the letter of credit agreement)	Delegation permitted	
	(Sign the legal guarantee)	Delegation permitted	
(Sign obligation transfer agreements and amendments to loan agreements)	Delegation permitted		
(Sign on the Debt Arrangement Agreement for the Company and Partners)	Delegation permitted		
(Issue, amend, and cancel a waiver declaration)	Delegation permitted		
Convert the corporation's branch	Delegation permitted		
Open branches for registers	Delegation permitted		
Purchase corporation	Delegation permitted		
Sign all documents with the Chamber of Commerce	Delegation permitted		

Sell corporation	Delegation permitted
Follow up with the Records Administration	Delegation permitted
Obtain records	Delegation permitted
Transfer Commercial Registrations	Delegation permitted
Administer records	Delegation permitted
Cancel records	Delegation permitted
Supervise records	Delegation permitted
Open subscription at the Chamber of Commerce	Delegation permitted
Attest signature with the Chamber of Commerce	Delegation permitted
Cancel signature attestation with the Chamber of Commerce	Delegation permitted
Participate in tenders and receive forms	Delegation permitted
Follow up with Social Insurance	Delegation permitted
Follow up with the Zakat and Income Authority	Delegation permitted
Administer commercial registration	Delegation permitted
Cancel commercial registration	Delegation permitted
Follow up with Civil Defence	Delegation permitted
Amend records	Delegation permitted
Add an activity	Delegation permitted
Reserve a trade name	Delegation permitted
Renew Chamber of Commerce subscription/membership	Delegation permitted
Amend the Commercial Registration	Delegation permitted
Transfer Commercial Registration	Delegation permitted
Obtain a replacement Commercial Registration in lieu of a damaged or lost Commercial Registration	Delegation permitted
Obtain a replacement Commercial Registration in lieu of a damaged or lost Commercial Registration	Delegation permitted
Register a trademark	Delegation permitted
Assign a trademark	Delegation permitted
Assign a trade name	Delegation permitted
Obtain licenses	Delegation permitted
Purchase boats	Delegation permitted

Obtain a replacement fishing permit In lieu of a damaged or lost fishing permit	Delegation permitted
Import boats	Delegation permitted
Cancel boat licenses	Delegation permitted
Renew licenses	Delegation permitted
Amend licenses	Delegation permitted
Add an activity	Delegation permitted
Reserve names	Delegation permitted
Cancel licenses	Delegation permitted
Renew Chamber of Commerce subscription/membership	Delegation permitted
Open branches	Delegation permitted
Follow up with Social Insurance	Delegation permitted
Follow up with Civil Defence	Delegation permitted
Follow up with the Zakat and Income Authority	Delegation permitted
Obtain fishing permit	Delegation permitted
Obtain boat license	Delegation permitted
Renew boat license	Delegation permitted
Transfer boat license	Delegation permitted
Sell boats	Delegation permitted
Renew a fishing permit	Delegation permitted
Cancel fishing permit	Delegation permitted
Obtain a replacement for a damaged or lost boat license	Delegation permitted
Open a branch for licensing purposes	Delegation permitted
Transfer license	Delegation permitted
Establish a company	Delegation permitted
Execute Articles of Association and amendment addenda	Delegation permitted
Cancel of Articles of Association and amendment appendices	Delegation permitted
Execute partners' resolutions	Delegation permitted
Appoint and remove managers	Delegation permitted
Amend the Company's purpose	Delegation permitted

Liquidate the Company	Delegation permitted
Convert the company from a publicly listed joint stock company to a limited liability company	Delegation permitted
Convert the company from a limited liability company to a publicly listed joint stock company	Delegation permitted
Convert the Company from a joint liability company into a limited liability company	Delegation permitted
Increase capital	Delegation permitted
Reduce capital	Delegation permitted
Admission and withdrawal of partners	Delegation permitted
Participate in existing companies	Delegation permitted
Transfer ownership interests, shares, and bonds	Delegation permitted
Determine the Capital	Delegation permitted
Receive excess allotment	Delegation permitted
Sell ownership interests and shares and receive consideration	Delegation permitted
Assign ownership interests and shares	Delegation permitted
Sell a company branch	Delegation permitted
Amend the nationality of one of the partners in the contract	Delegation permitted
Accept waive of shares and stocks and the capital	Delegation permitted
Buy shares and stocks and pay the price	Delegation permitted
Close bank accounts in the Company's name	Delegation permitted
Open bank accounts in the name of the Company	Delegation permitted
Sign Agreements	Delegation permitted
Register the company	Delegation permitted
Register agencies and trademarks	Delegation permitted
Attend general assemblies	Delegation permitted
Open company branches	Delegation permitted
Open files for the company	Delegation permitted

Execute Articles of Association and amendment annexes for the Notary Public	Delegation permitted
Obtain and renew the company's commercial registrations	Delegation permitted
Subscriptions/membership with the Chamber of Commerce and renewal thereof	Delegation permitted
Follow up with and execution before SAGIA	Delegation permitted
Follow up with SASO	Delegation permitted
Follow up with CMA	Delegation permitted
Obtain and renew the Company's licenses	Delegation permitted
Transfer the corporation into a company	Delegation permitted
Convert a company branch into a corporation	Delegation permitted
Transfer a company's branch into a company	Delegation permitted
Publish the Articles of Association, amendment appendices, summaries, and regulations in the Official Gazette	Delegation permitted
Follow up telecommunications companies and establish fixed or mobile phones in the name of the Company	Delegation permitted
Participate in tenders and receive forms	Delegation permitted
Execute the Company contracts with third parties	Delegation permitted
Waive or cancel trademarks	Delegation permitted
Amend the Company's name	Delegation permitted
Obtain visas	Delegation permitted
Convert the company into a corporation	Delegation permitted
Receive visa compensation	Delegation permitted
Update Workforce Data	Delegation permitted
Open/renew/cancel main and branch files	Delegation permitted
Liquidate and cancel employees	Delegation permitted
Report absconding	Delegation permitted
Cancel absconding reports	Delegation permitted

Transfer sponsorships	Delegation permitted
Amend occupations	Delegation permitted
Transfer, Liquidate, and Cancel Facilities	Delegation permitted
Follow up with Private Recruitment Offices	Delegation permitted
Follow up workforce computer management	Delegation permitted
Obtain/renew work permits	Delegation permitted
Receive Saudization certificates	Delegation permitted
Obtain Data Statement (Brent)	Delegation permitted
Add and Delete Saudis	Delegation permitted
Recruitment	Delegation permitted
Recruitment	Delegation permitted
Open files	Delegation permitted
Activate the Saudi portal	Delegation permitted
Recruit employees from abroad	Delegation permitted
Complete GOSI procedures	Delegation permitted
Cancel visas	Delegation permitted
Receipt of visa refunds	Delegation permitted
Amend Nationalities	Delegation permitted
Obtain visas for family visits	Delegation permitted
Obtain Family Visas	Delegation permitted
Follow up with the embassy	Delegation permitted
Extend exit/re-entry visas	Delegation permitted
Extend visit visas	Delegation permitted
Obtain data statement (Print)	Delegation permitted
Cancel a visa	Delegation permitted
Visa Refunds	Delegation permitted
Amend arrival	Delegation permitted
Obtain Iqamas (residency permits)	Delegation permitted
Renew Iqamas (residency permits)	Delegation permitted

Process exit/re-entry visas	Delegation permitted
Process final exit visas	Delegation permitted
Transfer guarantees	Delegation permitted
Obtain replacement Iqamas (lost/damaged)	Delegation permitted
Complete deceased-employee procedures	Delegation permitted
Report absconding	Delegation permitted
Cancel absconding reports	Delegation permitted
Transfer/update Information	Delegation permitted
Employee settlement/waiver	Delegation permitted
Follow up with Deportation & Expatriates Administration	Delegation permitted
Obtain worker data statement (Print)	Delegation permitted
Drop Workers	Delegation permitted
Manage commercial activities	Delegation permitted
Transfer sponsorship to the Manager personally	Delegation permitted
Add a newborn	Delegation permitted
Complete deceased-employee procedures	Delegation permitted
Manage port-of-entry affairs	Delegation permitted
Obtain re-entry certificates	Delegation permitted
Add dependents	Delegation permitted
Add children to father/mother passport	Delegation permitted
Remove children from father/mother passport	Delegation permitted
Cancel exit/re-entry visas	Delegation permitted
Cancel final exit visas	Delegation permitted
Obtain replacement travel visas (lost/damaged)	Delegation permitted
Processing visit visa extensions	Delegation permitted
Amend occupations	Delegation permitted
Obtain Hajj Permits	Delegation permitted
Follow up with Domestic Workers Affairs	Delegation permitted
Register for e-service	Delegation permitted

Approach the Ministry of Environment, Water & Agriculture and Directorate of Agriculture	Delegation permitted
Follow up with Notary/Court for title transfer	Delegation permitted
Assign agricultural decision	Delegation permitted
Transfer agricultural decision	Delegation permitted
Receive salaries	Delegation permitted
Receive pensions	Delegation permitted
Receive end of service gratuity and holiday compensation	Delegation permitted
Transfer salary	Delegation permitted
Receive bonus	Delegation permitted
Obtain salary certificate	Delegation permitted
Receive entitlements	Delegation permitted
Open Sharia-compliant accounts	Delegation permitted
Close/settle accounts	Delegation permitted
Withdraw from accounts	Delegation permitted
Obtain ATM cards	Delegation permitted
Obtain Sharia-compliant credit cards	Delegation permitted
Receive/cash remittances	Delegation permitted
Cash cheques	Delegation permitted
Issue certified cheques	Delegation permitted
Obtain cheque books	Delegation permitted
Obtain bank statement	Delegation permitted
Transfer from accounts	Delegation permitted
Apply for Sharia-compliant loans	Delegation permitted
Open Sharia-compliant accounts	Delegation permitted
Deposit in account	Delegation permitted
Renew subscription to safety deposit boxes	Delegation permitted
Open safe-deposit boxes	Delegation permitted
Subscribe to safe deposit boxes	Delegation permitted
Apply for loan discharge	Delegation permitted

Object to cheques	Delegation permitted
Update Data	Delegation permitted
Reactivate accounts	Delegation permitted
Receive cheques	Delegation permitted
Redeem safe-deposit box units	Delegation permitted
Follow up	Delegation permitted
Reschedule Instalments	Delegation permitted
Request POS terminals	Delegation permitted
Apply for bank credit approval	Delegation permitted
Request bank guarantee	Delegation permitted
Subscribe to shares in joint stock companies	Delegation permitted
Receive shares certificates	Delegation permitted
Purchase Sharla-compliant shares	Delegation permitted
Sell Sharla-compliant shares	Delegation permitted
Receive share proceeds	Delegation permitted
Receive profits	Delegation permitted
Receive surplus	Delegation permitted
Open portfolios with Sharla controls, execute, amend and cancel orders	Delegation permitted
Subscribe (IPO/subscription)	Delegation permitted
Buy shares	Delegation permitted
Sell shares	Delegation permitted
Redeem investment fund units	Delegation permitted
Transfer shares out of the portfolio	Delegation permitted
Subscribe to Sharla compliant investment fund units	Delegation permitted
Manage investment portfolios	Delegation permitted
Obtain certificate of indebtedness	Delegation permitted
Liquidate investment portfolios	Delegation permitted
Open shops	Delegation permitted

Obtain health cards	Delegation permitted
Convert agricultural land to residential use	Delegation permitted
Follow up with the General Administration for Urban Planning	Delegation permitted
Open shops	Delegation permitted
Obtain licenses	Delegation permitted
Renew licenses	Delegation permitted
Cancel licenses	Delegation permitted
Transfer licenses	Delegation permitted
Obtain building/renovation permits	Delegation permitted
Land use planning	Delegation permitted
Obtain building completion certificates	Delegation permitted
Obtain fencing licenses	Delegation permitted
Obtain demolition permits	Delegation permitted
Execute the lease agreement	Delegation permitted
Assign the lease agreement	Delegation permitted
Prepare a plan for the owned land	Delegation permitted
Follow up with the Municipality	Delegation permitted
Convert agricultural land to residential use	Delegation permitted
Supervise construction	Delegation permitted
Execute contracts with construction firms and contractors	Delegation permitted
Participate in tenders and receive forms	Delegation permitted
Sell and transfer title to the buyers	Delegation permitted
Purchase, accept title transfer, and pay the price	Delegation permitted
Receive title deeds	Delegation permitted
Rental	Delegation permitted
Receive rents	Delegation permitted
Execute lease agreements	Delegation permitted
Renew lease agreements	Delegation permitted
Cancel/terminate lease agreements	Delegation permitted
Mortgage	Delegation permitted

Release mortgage	Delegation permitted
Subdivision and parcelling	Delegation permitted
Amend boundaries, lengths, area, plot numbers, plans, and title deeds; deed dates; and neighbourhood names	Delegation permitted
Sell	Delegation permitted
Accept mortgage	Delegation permitted
Update title deeds and enter them into the unified system	Delegation permitted
Sell a share/interest in	Delegation permitted
Purchase	Delegation permitted
Buy a share/interest in	Delegation permitted
Rental	Delegation permitted
Amend the owner's name and civil registry number (Family Registry)	Delegation permitted
Gift and transfer title	Delegation permitted
Accept gift and transfer title	Delegation permitted
Assign any shortfall in area	Delegation permitted
Merge title deeds	Delegation permitted
Accept assignment and transfer title	Delegation permitted
Obtain a set of replacement title deeds (lost) and their data as follows:	Delegation permitted
Obtain a set of replacement title deeds (damaged) and their data as follows:	Delegation permitted
Sell and transfer title to heirs	Delegation permitted
Assign a share/interest in	Delegation permitted
Proof of Building	Delegation permitted
Obtain a replacement for damaged title deed	Delegation permitted
For the real properties located	Delegation permitted
Convert agricultural land to residential or industrial use	Delegation permitted
Participate in real estate contributions	Delegation permitted
Buy shares in real estate contributions	Delegation permitted
Sell shares in real estate contributions	Delegation permitted

Assign the leased land	Delegation permitted
Update the title deed and enter it into the unified system	Delegation permitted
Obtain a replacement for lost title deed	Delegation permitted
Convert agricultural land to residential use	Delegation permitted
Develop/build the land	Delegation permitted
Lease the land	Delegation permitted
Change the company's legal form	Delegation permitted
Transfer the Company from a Simple Limited Partnership to a Limited Liability Company	Delegation permitted
Divide shares among heirs and transfer them to their portfolios	Delegation permitted

The Board of Directors shall be required to obtain the approval of the General Assembly when selling assets whose value exceeds (50%) of the Company's total assets, whether such a sale is carried out through a single transaction or multiple transactions. In such a case, the transaction that results in exceeding (50%) threshold of the asset value shall be deemed the transaction requiring General Assembly approval. This percentage shall be calculated from the date of the first transaction conducted within the preceding (12) months.

The Board of Directors may, within the limits of its authority, delegate one or more of its members or third parties to carry out a specific task or tasks.

Article 19: Remuneration of Board Members

- The remuneration of the Board of Directors shall consist of a fixed amount, attendance allowances for meetings, in-kind benefits, and a percentage of the net profits, or as determined by the Ordinary General Assembly.
- The Board of Directors' report to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration received or entitled to be received by each Board member during the fiscal year, including meeting attendance allowances, expense allowances, and any other benefits. It shall also include a statement of any amounts received by Board members in their capacity as employees, executives, or for technical, administrative, or consultancy services, as well as a statement of the number of Board meetings held and the number of meetings attended by each member.

Article 20: Powers of the Chairman, Vice Chairman, Managing Director, and Secretary

At its first meeting, the Board of Directors shall appoint, from among its members, a Chairman of the Board. It may also appoint a Managing Director from among its members, and shall appoint a Vice Chairman from among its members at the same meeting.

- The Board of Directors shall appoint a Chief Executive Officer (CEO), either from among its members or from outside the Board.

The Chairman of the Board shall have the following powers:

Commercial Registrations (CRs)	Main	Issue	Exercisable individually
			Delegation permitted
		Renew	Solely
			Delegation permitted
		Cancel	Solely
			Delegation permitted
	Branch	Issue	Solely
			Delegation permitted
		Renew	Solely
			Delegation permitted
		Cancel	Solely
			Delegation permitted
	Sign companies contracts	Solely	

Companies in which the Company enters as a Partner		Delegation permitted	
	Purchase ownership interests	Solely	
		Delegation permitted	
	Liquidate the Company	Solely	
		Delegation permitted	
	Sell ownership interests	Solely	
Delegation permitted			
Represent the Company in the company in which it is a shareholder	Solely		
	Delegation permitted		
Establish companies in the Name of the Company	Commercial Registrations (CRs)	Issue	Solely
			Delegation permitted
		Renew	Solely
			Delegation permitted
	Cancel	Solely	
		Delegation permitted	
	Register with the Ministry	Solely	
		Delegation permitted	
	Represent before a Notary Public	Solely	
		Delegation permitted	
Execute the Company's Articles of Association	Solely		
	Delegation permitted		
Execute partners' resolutions	Solely		
	Delegation permitted		
Banking	Open bank accounts	Solely	
		Delegation permitted	
	Open letters of credit	Solely	
		Delegation permitted	
	Deposit	Solely	
		Delegation permitted	
	Withdrawals	Solely	
		Delegation permitted	
	Issue cheques	Solely	
		Delegation permitted	
	Update accounts	Solely	
		Delegation permitted	
	Obtain bank statements	Solely	
		Delegation permitted	
Apply for credit facilities	Solely		
	Delegation permitted		
Request guarantees	Solely		

			Delegation permitted	
		Execute loan agreements	Solely	
			Delegation permitted	
		Execute commercial instruments	Solely	
			Delegation permitted	
		Execute promissory notes	Solely	
			Delegation permitted	
		Submit applications or requests for any services within the mandates of the Communications, Space and Technology Commission	Solely	
			Delegation permitted	
		Authority to delegate, in accordance with applicable laws, any person to submit applications or requests for services within the mandates of the Communications, Space and Technology Commission	Solely	
			Delegation permitted	
		Property management	Buy, sell, and dispose of property	Property
	Delegation permitted			
Sell	Solely			
	Delegation permitted			
Lands	Dispose			Solely
				Delegation permitted
	Purchase			Solely
	Delegation permitted			
Shares	Sell			Solely
				Delegation permitted
	Purchase			Solely
	Delegation permitted			
Mortgage of properties	Mortgage right			Solely
				Delegation permitted
	Release mortgage			Solely
		Delegation permitted		
	Collection	Solely		
		Delegation permitted		
Amend the contract of companies in which the	Approve the resolutions of partners	Change the legal form	Solely	
			Delegation permitted	

Company enters as a partner		Increase or decrease the capital	Solely
			Delegation permitted
		Accept transfer of ownership interests and purchase of ownership interests	Solely
			Delegation permitted
		Admission and withdrawal of partners	Solely
			Delegation permitted
		Execute the resolution of partners to merge	Solely
			Delegation permitted
		Amend the remaining clauses of the Articles of Association	Solely
			Delegation permitted
	Liquidate the Company	Solely	
		Delegation permitted	
Transfer the Company into corporation	Solely		
	Delegation permitted		
Judicial	Represent before Sharia Courts	Hear claims and submit responses thereto	Solely
			Delegation permitted
		Settlement	Solely
			Delegation permitted
		Reject and accept arbitration	Solely
			Delegation permitted
		Accept or reject amicable settlement	Solely
			Delegation permitted
		Confess and deny	Solely
			Delegation permitted
		Waiver	Solely
			Delegation permitted
	Plead	Solely	
		Delegation permitted	
	Defence	Solely	
		Delegation permitted	
	Claim	Solely	
		Delegation permitted	
	Institute legal proceedings	Solely	
		Delegation permitted	
	Appoint arbitrators	Solely	
		Delegation permitted	
	Appoint attorneys	Solely	
		Delegation permitted	
	Represent before the notary public offices	Solely	
		Delegation permitted	
	Use and implement all of the Ministry of Justice's electronic services	Solely	
Delegation permitted			
Authorize/delegate of a third party to implement the e-services of the Ministry of Justice	Solely		
	Delegation permitted		

	Signing the loan agreement, its amendments, and annexes, along with all related documents; signing the monitoring agreement; signing the advisory agreement; and signing before the Notary Public regarding the industrial mortgage for pledging all Company's assets; receiving the loan; waiving the loan; applying for loan discharge; repaying the loan; and signing the letter of credit agreement)	Solely
		Delegation permitted
	(Sign the legal guarantee)	Solely
		Delegation permitted
	(Sign obligation transfer agreements and amendments to loan agreements)	Solely
		Delegation permitted
	(Sign on the debt arrangement agreement for the Company and partners)	Solely
		Delegation permitted
	(Issue, amend, and cancel a waiver declaration)	Solely
		Delegation permitted
Convert the corporation's branch	Solely	
	Delegation permitted	
Open branches for registers	Solely	
	Delegation permitted	
Purchase corporation	Solely	
	Delegation permitted	
Sign on all Documents at the Chamber of Commerce	Solely	
	Delegation permitted	
Sell corporation	Solely	
	Delegation permitted	
Follow up with the Records Administration	Solely	
	Delegation permitted	
Obtain records	Solely	
	Delegation permitted	
Transfer Commercial Registrations	Solely	
	Delegation permitted	

Administer registrations	Solely
	Delegation permitted
Cancel registrations	Solely
	Delegation permitted
Supervise registrations	Solely
	Delegation permitted
Open a subscription with the Chamber of Commerce	Solely
	Delegation permitted
Attest signature with the Chamber of Commerce	Solely
	Delegation permitted
Cancel signature attestation with the Chamber of Commerce	Solely
	Delegation permitted
Participate in tenders and receive forms	Solely
	Delegation permitted
Follow up with Social Insurance	Solely
	Delegation permitted
Follow up with the Zakat and Income Authority	Solely
	Delegation permitted
Administer commercial registrations	Solely
	Delegation permitted
Cancel commercial registrations	Solely
	Delegation permitted
Follow up with Civil Defence	Solely
	Delegation permitted
Amend records	Solely
	Delegation permitted
Add an activity	Solely
	Delegation permitted
Reserve trade names	Solely
	Delegation permitted
Renew Chamber of Commerce subscription/membership	Solely
	Delegation permitted

Amend Commercial Registrations	Solely
	Delegation permitted
Transfer Commercial Registrations	Solely
	Delegation permitted
Obtain a replacement Commercial Registration in lieu of a damaged or lost Commercial Registration	Solely
	Delegation permitted
Obtain a replacement Commercial Registration in lieu of a damaged or lost Commercial Registration	Solely
	Delegation permitted
Register a trademark	Solely
	Delegation permitted
Assign a trademark	Solely
	Delegation permitted
Assign trade names	Solely
	Delegation permitted
Obtain licenses	Solely
	Delegation permitted
Purchase boats	Solely
	Delegation permitted
Obtain a Replacement for Damaged or Lost Fishing Permits	Solely
	Delegation permitted
Import boats	Solely
	Delegation permitted
Cancel boat licenses	Solely
	Delegation permitted
Renew licenses	Solely
	Delegation permitted
Amend licenses	Solely
	Delegation permitted
Add an activity	Solely
	Delegation permitted

Reserve names	Solely
	Delegation permitted
Cancel licenses	Solely
	Delegation permitted
Renew Chamber of Commerce subscription/membership	Solely
	Delegation permitted
Open branches	Solely
	Delegation permitted
Follow up with Social Insurance	Solely
	Delegation permitted
Follow up with Civil Defence	Solely
	Delegation permitted
Follow up with the Zakat and Income Authority	Solely
	Delegation permitted
Obtain fishing permit	Solely
	Delegation permitted
Obtain boat license	Solely
	Delegation permitted
Renew boat license	Solely
	Delegation permitted
Transfer boat license	Solely
	Delegation permitted
Sell boats	Solely
	Delegation permitted
Renew a fishing permit	Solely
	Delegation permitted
Cancel fishing permit	Solely
	Delegation permitted
Issue a Replacement for a Damaged or Lost Boat License	Solely
	Delegation permitted
Open a branch for licensing purposes	Solely
	Delegation permitted

Transfer license	Solely
	Delegation permitted
Establish a company	Solely
	Delegation permitted
Execute Articles of Association and amendment addenda	Solely
	Delegation permitted
Cancel Articles of Association and amendment appendices	Solely
	Delegation permitted
Execute partners' resolutions	Solely
	Delegation permitted
Appoint and remove managers	Solely
	Delegation permitted
Amend the Company's objectives	Solely
	Delegation permitted
Liquidate the Company	Solely
	Delegation permitted
Convert the Company from a publicly listed joint stock company to a limited liability company	Solely
	Delegation permitted
Convert the Company from a limited liability company to a publicly listed joint stock company	Solely
	Delegation permitted
Convert the Company from a General Partnership to a Limited Liability Company	Solely
	Delegation permitted
Increase the capital	Solely
	Delegation permitted
Reduce capital	Solely
	Delegation permitted
Admission and withdrawal of partners	Solely
	Delegation permitted
Participate in existing companies	Solely
	Delegation permitted
Transfer ownership interests, shares, and bonds	Solely
	Delegation permitted

Determine the capital	Solely
	Delegation permitted
Receive excess allotment	Solely
	Delegation permitted
Sell ownership interests and shares and receive consideration	Solely
	Delegation permitted
Assign ownership interests and shares	Solely
	Delegation permitted
Sell a company branch	Solely
	Delegation permitted
Amend the nationality of one of the partners in the contract	Solely
	Delegation permitted
Accept assignment of ownership interests, shares, and capital	Solely
	Delegation permitted
Purchase ownership interests and shares and pay the price	Solely
	Delegation permitted
Close bank accounts in the Company's name	Solely
	Delegation permitted
Open bank accounts in the Company's name	Solely
	Delegation permitted
Execute agreements	Solely
	Delegation permitted
Register the Company	Solely
	Delegation permitted
Register agencies and trademark	Solely
	Delegation permitted
Attend general assemblies	Solely
	Delegation permitted
Open Company's branches	Solely
	Delegation permitted
Open files for the Company	Solely
	Delegation permitted

Execute Articles of Association and amendment addenda before the Notary Public	Solely
	Delegation permitted
Obtain and renew the Company's commercial registrations	Solely
	Delegation permitted
Subscriptions/membership with the Chamber of Commerce and renewal thereof	Solely
	Delegation permitted
Follow up with and execution before SAGIA	Solely
	Delegation permitted
Follow up with SASO	Solely
	Delegation permitted
Follow up with CMA	Solely
	Delegation permitted
Obtain and renew the Company's licenses	Solely
	Delegation permitted
Convert the establishment into a company	Solely
	Delegation permitted
Convert a company branch into a corporation	Solely
	Delegation permitted
Convert the Company's branch into a company	Solely
	Delegation permitted
Publish the Articles of Association, amendment addenda, their summaries, and the bylaws in the Official Gazette	Solely
	Delegation permitted
Follow up with telecommunications companies and establish fixed-line or mobile telephone services in the Company's name	Solely
	Delegation permitted
Participate in tenders and receive forms	Solely
	Delegation permitted
Execute the Company's contracts with third parties	Solely
	Delegation permitted
Assign or cancel trademarks	Solely
	Delegation permitted

Amend the Company's name	Solely
	Delegation permitted
Obtain visas	Solely
	Delegation permitted
Convert the Company into a corporation	Solely
	Delegation permitted
Receive visa compensation payments	Solely
	Delegation permitted
Update employees' data	Solely
	Delegation permitted
Open/renew/cancel main and branch files	Solely
	Delegation permitted
Clear/cancel employee records	Solely
	Delegation permitted
Report absconding labour	Solely
	Delegation permitted
Cancel absconding labour reports	Solely
	Delegation permitted
Transfer Guarantees	Solely
	Delegation permitted
Amend occupations	Solely
	Delegation permitted
Transfer, liquidate, and cancel facilities	Solely
	Delegation permitted
Follow up with Private Recruitment Offices	Solely
	Delegation permitted
Follow up with Manpower IT Department	Solely
	Delegation permitted
Obtain/renew work permits	Solely
	Delegation permitted
Receive Saudization certificates	Solely
	Delegation permitted

Obtain Data Statement (Brent)	Solely
	Delegation permitted
Add/remove Saudi nationals	Solely
	Delegation permitted
Recruitment	Solely
	Delegation permitted
Recruitment	Solely
	Delegation permitted
Open files	Solely
	Delegation permitted
Activate the Saudi portal	Solely
	Delegation permitted
Recruit employees from abroad	Solely
	Delegation permitted
Complete GOSI procedures	Solely
	Delegation permitted
Cancel visas	Solely
	Delegation permitted
Receipt of visa refunds	Solely
	Delegation permitted
Amend nationalities	Solely
	Delegation permitted
Obtain family visit visas	Solely
	Delegation permitted
Obtain family visas	Solely
	Delegation permitted
Follow up with the embassy	Solely
	Delegation permitted
Extend exit/re-entry visas	Solely
	Delegation permitted
Extend visit visas	Solely
	Delegation permitted

Obtain Data Statement (Brent)	Solely
	Delegation permitted
Cancel a visa	Solely
	Delegation permitted
Visa Refunds	Solely
	Delegation permitted
Amend arrival destination	Solely
	Delegation permitted
Obtain Stays	Solely
	Delegation permitted
Renew Iqamas (residency permits)	Solely
	Delegation permitted
Process exit/re-entry permit	Solely
	Delegation permitted
Process final exit permit	Solely
	Delegation permitted
Transfer Guarantees	Solely
	Delegation permitted
Obtain replacement Iqamas (lost/damaged)	Solely
	Delegation permitted
Complete deceased-employee procedures	Solely
	Delegation permitted
Report absconding	Solely
	Delegation permitted
Cancel absconding reports	Solely
	Delegation permitted
Transfer information and update data	Solely
	Delegation permitted
Employee settlement/waiver	Solely
	Delegation permitted
Follow up with Deportation & Expatriates Administration	Solely
	Delegation permitted
	Solely

Follow up with Deportation & Expatriates Administration	Delegation permitted
Obtain employee data printout (print report)	Solely
	Delegation permitted
Drop out employees	Solely
	Delegation permitted
Managing my Own Business	Solely
	Delegation permitted
Transfer of Employment Sponsorship to Himself	Solely
	Delegation permitted
Add a newborn	Solely
	Delegation permitted
Complete deceased-employee procedures	Solely
	Delegation permitted
Manage port-of-entry affairs	Solely
	Delegation permitted
Obtain return-entry certificates	Solely
	Delegation permitted
Add dependents	Solely
	Delegation permitted
Add children to father/mother passport	Solely
	Delegation permitted
Remove children from father/mother passport	Solely
	Delegation permitted
Cancel exit/re-entry visas	Solely
	Delegation permitted
Cancel final exit visas	Solely
	Delegation permitted
Obtain replacement travel visas (lost/damaged)	Solely
	Delegation permitted
Extend visit visas	Solely
	Delegation permitted

Amend occupations	Solely
	Delegation permitted
Obtain Hajj permits	Solely
	Delegation permitted
Follow up with Domestic Workers Affairs	Solely
	Delegation permitted
Register for e-service	Solely
	Delegation permitted
Follow up with the Ministry of Environment, Water & Agriculture and Directorate of Agriculture	Solely
	Delegation permitted
Follow up with Notary/Court for title transfer	Solely
	Delegation permitted
Assign agricultural decision	Solely
	Delegation permitted
Transfer agricultural decision	Solely
	Delegation permitted
Receive salaries	Solely
	Delegation permitted
Receive pensions	Solely
	Delegation permitted
Receive end of service gratuity and holiday compensation	Solely
	Delegation permitted
Transfer salary	Solely
	Delegation permitted
Receive Compensation	Solely
	Delegation permitted
Obtain salary certificate	Solely
	Delegation permitted
Receive entitlements	Solely
	Delegation permitted
Open Sharia-compliant accounts	Solely
	Delegation permitted

Close/settle accounts	Solely
	Delegation permitted
Withdraw from accounts	Solely
	Delegation permitted
Obtain ATM cards	Solely
	Delegation permitted
Obtain Sharla-compliant credit cards	Solely
	Delegation permitted
Receive and Disbursement of Transfers	Solely
	Delegation permitted
Cash cheques	Solely
	Delegation permitted
Issue certified cheques	Solely
	Delegation permitted
Obtain cheque books	Solely
	Delegation permitted
Obtain bank statements	Solely
	Delegation permitted
Transfer from accounts	Solely
	Delegation permitted
Apply for bank loans that comply with sharia provisions and controls	Solely
	Delegation permitted
Open Sharla-compliant accounts	Solely
	Delegation permitted
Deposit In Account	Solely
	Delegation permitted
Renew subscription to safety deposit boxes	Solely
	Delegation permitted
Open safe-deposit boxes	Solely
	Delegation permitted
Subscribe to safe deposit boxes	Solely
	Delegation permitted

Request loan exemption	Solely
	Delegation permitted
Object to cheques	Solely
	Delegation permitted
Update statements	Solely
	Delegation permitted
Reactivate accounts	Solely
	Delegation permitted
Receive cheques	Solely
	Delegation permitted
Redeem safe-deposit box units	Solely
	Delegation permitted
Follow up	Solely
	Delegation permitted
Reschedule Instalments	Solely
	Delegation permitted
Request POS terminals	Solely
	Delegation permitted
Apply for bank credit approval	Solely
	Delegation permitted
Request bank guarantee	Solely
	Delegation permitted
Subscribe to shares in joint stock companies	Solely
	Delegation permitted
Receive shares certificates	Solely
	Delegation permitted
Purchase Sharla-compliant shares	Solely
	Delegation permitted
Sell Sharla-compliant shares	Solely
	Delegation permitted

Receive share proceeds	Solely
	Delegation permitted
Receive dividends	Solely
	Delegation permitted
Receive surplus	Solely
	Delegation permitted
Open portfolios with Sharia controls, execute, amend and cancel orders	Solely
	Delegation permitted
Subscribe (IPO/subscription)	Solely
	Delegation permitted
Purchase Shares	Solely
	Delegation permitted
Sell shares	Solely
	Delegation permitted
Redeem Investment fund units	Solely
	Delegation permitted
Transfer shares out of the portfolio	Solely
	Delegation permitted
Subscribe to Sharia compliant investment fund units	Solely
	Delegation permitted
Manage investment portfolios	Solely
	Delegation permitted
Obtain certificate of indebtedness	Solely
	Delegation permitted
Liquidate investment portfolios	Solely
	Delegation permitted
Open a shop	Solely
	Delegation permitted
Obtain health cards	Solely
	Delegation permitted
Convert agricultural land to residential use	Solely
	Delegation permitted

Follow up with the General Administration for Urban Planning	Solely
	Delegation permitted
Open shops	Solely
	Delegation permitted
Obtain licenses	Solely
	Delegation permitted
Renew licenses	Solely
	Delegation permitted
Cancel licenses	Solely
	Delegation permitted
Transfer licenses	Solely
	Delegation permitted
Obtain building/renovation permits	Solely
	Delegation permitted
Subdivide/plan land	Solely
	Delegation permitted
Obtain building completion certificates	Solely
	Delegation permitted
Obtaining Fencing Licenses	Solely
	Delegation permitted
Obtain demolition permits	Solely
	Delegation permitted
Execute the lease agreement	Solely
	Delegation permitted
Assign the lease agreement	Solely
	Delegation permitted
Prepare a plan for the owned land	Solely
	Delegation permitted
Follow up with the Municipality	Solely
	Delegation permitted
Convert agricultural land to residential use	Solely
	Delegation permitted

Supervise construction	Solely
	Delegation permitted
Execute contracts with construction firms and contractors	Solely
	Delegation permitted
Participate in tenders and receive forms	Solely
	Delegation permitted
Sell and transfer title to the buyer	Solely
	Delegation permitted
Purchase, accept title transfer, and pay the price	Solely
	Delegation permitted
Receive title deeds	Solely
	Delegation permitted
Rental	Solely
	Delegation permitted
Receive rents	Solely
	Delegation permitted
Execute lease agreements	Solely
	Delegation permitted
Renew lease agreements	Solely
	Delegation permitted
Cancel/terminate lease agreements	Solely
	Delegation permitted
Mortgage	Solely
	Delegation permitted
Release mortgage	Solely
	Delegation permitted
Subdivision and parcelling	Solely
	Delegation permitted
Amend boundaries, lengths, area, plot numbers, plans, and title deeds; deed dates; and neighbourhood names	Solely
	Delegation permitted

Sell	Solely
	Delegation permitted
Accept mortgage	Solely
	Delegation permitted
Update deeds and enter them into the integrated system	Solely
	Delegation permitted
Sell a share/interest in	Solely
	Delegation permitted
Purchase	Solely
	Delegation permitted
Buy a share/interest in	Solely
	Delegation permitted
Lease	Solely
	Delegation permitted
Amend the owner's name and civil registry number (Family Registry)	Solely
	Delegation permitted
Gift and transfer title	Solely
	Delegation permitted
Accept gift and transfer title	Solely
	Delegation permitted
Assign any shortfall in area	Solely
	Delegation permitted
Merge title deeds	Solely
	Delegation permitted
Accept assignment and transfer title	Solely
	Delegation permitted
Obtain a set of replacement title deeds (lost) and their data as follows:	Solely
	Delegation permitted
Obtain a set of replacement title deeds (damaged) and their data as follows:	Solely
	Delegation permitted
Sell and transfer title to heirs	Solely
	Delegation permitted

Assign a share/Interest in	Solely
	Delegation permitted
Obtain building certification	Solely
	Delegation permitted
Obtain a replacement for damaged title deed	Solely
	Delegation permitted
For the real properties located	Solely
	Delegation permitted
Convert agricultural land to residential or Industrial use	Solely
	Delegation permitted
Participate in real estate contributions	Solely
	Delegation permitted
Buy shares in real estate contributions	Solely
	Delegation permitted
Sell shares in real estate contributions	Solely
	Delegation permitted
Assign the leased land	Solely
	Delegation permitted
Update the title deed and enter it into the unified system	Solely
	Delegation permitted
Obtain a replacement for lost title deed	Solely
	Delegation permitted
Convert agricultural land to residential use	Solely
	Delegation permitted
Develop/build the land	Solely
	Delegation permitted
Lease the land	Solely
	Delegation permitted
Change the Company's legal form	Solely
	Delegation permitted
Convert the company from a limited partnership to a limited liability company	Solely
	Delegation permitted

Divide shares among heirs and transfer them to their portfolios	Solely
	Delegation permitted

The Board of Directors shall appoint a Secretary, who may be selected from among its members or from outside the Board.

The Chairman of the Board may, by a written resolution, delegate some of his powers to other members of the Board or to third parties to carry out a specific task or tasks. The Vice Chairman of the Board shall act in place of the Chairman of the Board in the event of his absence, in cases where the Board has appointed a Vice Chairman.

Article 21: Board Meetings and Resolutions

- 1- A meeting of the Board of Directors shall not be valid unless attended by at least (60%) of the members, either in person or by proxy. (A) A Board member may appoint another member to represent him in attending Board meetings, subject to the following controls: a. A Board member may not represent more than one other member at the same meeting. b. The authorization (proxy) must be in writing. c. The proxy may not vote on resolutions on which the principal member is prohibited from voting under the Law. d. Board meetings may be held by telephone, video conferencing, or other modern technological means.
- 2- Board resolutions shall be adopted by the majority of votes of the members present, whether in person or by proxy. In the event of a tie, the side supported by the Chairman of the meeting shall prevail.
- 3- Board resolutions shall be effective from the date of their issuance, unless they specify a different effective date or are subject to the fulfilment of certain terms.

Article 22: Issuance of Board Resolutions on Urgent Matters

- 1- The Board of Directors may issue resolutions on urgent matters by circulating them to all members for approval by circulation, unless a member requests—in writing—a board meeting for deliberation. Such resolutions shall be adopted by the approval of the majority of the Board members' votes. These resolutions shall be presented to the Board at its next meeting for inclusion in the minutes of that meeting.

Article 23: Board Deliberations

- 1- The deliberations and resolutions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending members of the Board of Directors, and the Secretary.
- 2- The minutes shall be entered into a special register signed by the Chairman of the Board of Directors and the Secretary.
- 3- Modern technological means may be used for signing, documenting deliberations and resolutions, and recording minutes.

Article 24: Remuneration of Board Members

1. The remuneration of the Board of Directors shall consist of a fixed amount, attendance allowances for meetings, in-kind benefits, or a specified percentage of net profits. A combination of two or more of these benefits may also be granted. 2. If the remuneration consists of a percentage of the Company's profit, such a percentage shall not exceed (10%) of the Company's net profits, after deducting the reserves decided by the General Assembly pursuant to the provisions of the Law and the Company's Articles of Association, and after distributing to shareholders a dividend of not less than (5%) of the Company's paid-up capital. Such a remuneration shall be proportionate to the number of meetings attended by the member. Any determination to the contrary shall be null and void. 3. In all cases, the total remuneration and benefits, whether financial or in kind, received by a member of the Board of Directors shall not exceed (SAR 500,000) annually, in accordance with the controls set by the competent entity. The Board of Directors' report to the Ordinary General Assembly shall also include a comprehensive statement detailing all remuneration, expense allowances, and other benefits received by the Board members during the fiscal year. It shall also include a statement of the amounts received by Board members in the capacity thereof as employees or executives, as well as any amounts paid thereto in consideration of technical, administrative, or consultancy services. It shall further include a statement of the number of Board meetings held, and the number of meetings attended by each member from the date of the last General Assembly meeting.

Part 4: Shareholders' Assemblies

Article 25: Meeting of the General Assembly of Shareholders

- 1- The meeting of the General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors, or, in his absence, the Vice Chairman; or, in the absence of both, by a member of the Board designated by the Board of Directors. Failing that, the General Assembly shall be chaired by a person elected by the shareholders, whether from among the Board members or otherwise, through voting.
- 2- Each shareholder has the right to attend the General Assembly meeting and may, for that purpose, appoint a proxy other than a member of the Board of Directors.
- 3- The General Assembly meeting may be convened, and shareholders may participate in deliberations and vote on resolutions, by means of modern technology.

Article 26: Invitation of Meetings

- 1- General and special assemblies shall be convened upon an invitation by the Board of Directors. The Board shall invite the Ordinary General Assembly to convene within (30) days from the date of an application submitted by the auditor or by one or more shareholders representing at least (10%) of the Company's shares carrying voting rights. The auditor may invite the Ordinary General Assembly to convene if the Board fails to issue such invite within (30) days from the date of the auditor's application.
- 2- The application specified in Paragraph (1) of this Article shall specify the matters on which shareholders are required to vote.
- 3- Invitation of the meeting shall be given at least (21) days prior to the scheduled date, pursuant to the provisions of the Law, subject to the following:
 - A. Shareholders shall be notified by registered letters sent to the addresses recorded in the Shareholders' Register, or the invitation may be announced via modern technological means.
 - B. A copy of the invitation and the agenda shall be sent to the Commercial Register, as well as a copy to the Capital Market Authority if the Company is listed on the financial market at the date of the announcement.
- 4- The invitation of the General Assembly meeting shall include, at a minimum, the following:
 - A. A statement identifying those entitled to attend the meeting and their right to appoint a proxy of their choosing, other than a member of the Board of Directors; as well as clarification of the shareholder's right to discuss the items listed on the agenda, submit questions, and the manner of exercising voting rights.
 - B. The venue, date, and time of the meeting.
 - C. The type of assembly, whether a general or a special assembly.
 - D. The meeting agenda, including the items on which shareholders are required to vote.

Article 27: Quorum for the Ordinary General Assembly

- 1- A meeting of the Ordinary General Assembly shall not be valid unless attended by shareholders representing at least one-quarter of the Company's shares carrying voting rights.
- 2- If the quorum required for convening the Ordinary General Assembly is not met pursuant to Paragraph (1) of this Article, a second meeting shall be called to be held under the same conditions stipulated in Article (91) of the Companies Law within (30) days following the date set for the previous meeting. Notwithstanding the foregoing, the second meeting may be held one hour after the lapse of the period specified for convening the first meeting, provided that the announcement for the first meeting indicates the possibility of holding such a second meeting. In all cases, the second meeting shall be deemed valid regardless of the number of shares carrying voting rights represented therein.

Article 28: Quorum for the Extraordinary General Assembly

- 1- A meeting of the Extraordinary General Assembly shall not be valid unless attended by shareholders representing at least one-half of the Company's shares carrying voting rights.
- 2- If the quorum required for convening the Ordinary General Assembly is not met pursuant to Paragraph (1) of this Article, a second meeting shall be called to be held under the same conditions stipulated in Article (91) of the Companies Law. Notwithstanding the foregoing, the second meeting may be held one hour after the lapse of the period specified for convening the first meeting,

provided that the announcement for the first meeting indicates the possibility of holding such a meeting. In all cases, the second meeting shall be valid if attended by shareholders representing at least (one-quarter) of the Company's shares carrying voting rights.

3- If the quorum required for the second meeting is not met, a third meeting shall be called to be held under the same conditions stipulated in Article (91) of the Companies Law, and such a third meeting shall be deemed valid regardless of the number of shares carrying voting rights represented therein.

Article 29: Voting at General Assemblies

1. Members of the Board of Directors shall be elected by cumulative voting. Members of the Board of Directors may not participate in voting on resolutions of the General Assembly relating to acts or contracts in which they have a direct or indirect interest, or that involve a conflict of interest.

Article 30: Discussions at General Assemblies

1. Each shareholder has the right to discuss the items listed on the agenda of the General Assembly and to address questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall respond to shareholders' questions to the extent that does not prejudice the interests of the Company. If a shareholder deems the response to his/her question inadequate, the matter shall be referred to the General Assembly, whose resolution in this regard shall be final and binding.

Article 31: Drafting Minutes of the Meetings

1. Minutes shall be drawn up for the General Assembly meeting, recording the number of shareholders present in person or by proxy, the number of shares held by them in person or by a proxy, the votes attached thereto, the resolutions adopted, the number of votes cast in favour and against, and a comprehensive summary of the deliberations conducted during the meeting. The minutes shall be duly recorded following each meeting in a designated register, to be signed by the Chairman of the Assembly, its Secretary, and the vote scrutineers.

Article 32: Resolutions of the Assemblies

1. Resolutions of the Ordinary General Assembly shall be adopted by the approval of the majority of the voting rights represented at the meeting. 2. Resolutions of the Extraordinary General Assembly shall be adopted by the approval of two-thirds of the voting rights represented at the meeting. However, if the resolution relates to an increase or reduction of capital, extension of the Company's term, dissolution of the Company prior to the expiry of its specified term as set out in its Articles of Association, or its merger with another Company or division into two or more companies, it shall not be valid unless approved by three-quarters of the voting rights represented at the meeting. 3. A resolution of the General Assembly shall take effect from the date of its issuance, except in cases where the Companies Law, the Company's Articles of Association, or the resolution itself provides for a different effective date or for its effectiveness upon fulfilment of certain conditions. 4. The Board of Directors shall register with the Commercial Register the resolutions of the Extraordinary General Assembly specified by the Implementing Regulations of the Companies Law within (15) days from the date of their issuance.

Article 33: Mandates of the Ordinary General Assembly

The Ordinary General Assembly shall have mandate over all matters relating to the Company, in particular the following: 1. Electing and dismissing members of the Board of Directors. 2. Appointing one or more auditors for the Company, pursuant to the requirements of the Companies Law, determining their remuneration, reappointing them, and dismissing them. 3. Reviewing and discussing the Board of Directors' report. 4. Reviewing and discussing the Company's financial statements. 5. Discussing the auditor's report, if any, and taking appropriate resolutions thereon. 6. Deciding on the Board of Directors' proposals regarding the method of profits distribution. 7. Establishing the Company's reserves and determining their allocation and use.

Article 34: Mandates of the Extraordinary General Assembly

The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association, except in respect of matters that are statutorily prohibited from amendment. It shall also have the authority to decide on the continuation or dissolution of the Company, and to approve the Company's purchase of its own shares, as well as any other mandates prescribed under the Companies Law or its Implementing Regulations applicable to listed joint stock companies. It may further issue resolutions on matters originally falling within the mandate of the Ordinary General Assembly, subject to the same conditions and procedures prescribed for the Ordinary General Assembly.

Article 35: Annual Ordinary General Assembly

1. The Annual Ordinary General Assembly shall be convened at least once during a period not exceeding (6) months following the end of the Company's fiscal year. Other Ordinary General Assemblies may be convened whenever necessary.

2. The agenda of the Annual Ordinary General Assembly shall, in particular, include the following items: A. Reviewing and discussing the Board of Directors' report for the preceding fiscal year. B. Reviewing and discussing the financial statements for the preceding fiscal year. C. Discussing the auditor's report for the preceding fiscal year, if any, and making a decision thereon. D. Deciding on the Board of Directors' proposals regarding profits distribution, if any.

Part 5: Auditor

Article 36: Powers of the Auditor

The auditor shall have the right, at any time, to access the Company's documents, accounting records, and supporting documents, and to request such data and notes as s/he deems necessary to verify the Company's assets, liabilities, and any other matters falling within the scope of his/her duties. The Board of Directors shall facilitate the auditor's performance of his/her duties. If the auditor encounters any difficulty in this regard, s/he shall record the same in a report submitted to the Board of Directors. If the Board of Directors fails to facilitate the auditor's work, the auditor shall request them to call for a General Assembly meeting to consider the matter. The auditor may call for such a meeting if the Board of Directors does not issue the invitation within (30) days from the date of the auditor's application.

Article 37: Appointing, Dismissing, and Resigning of the Company's Auditor

1. The Company shall have one or more auditors from among those licensed in the Kingdom of Saudi Arabia, appointed by the General Assembly, which shall also determine their remuneration, term of engagement, and scope of work. The auditor may be reappointed, provided that the term of appointment does not exceed the period specified by the Implementing Regulations of the Companies Law. 2. The auditor may be dismissed by a resolution of the General Assembly. The Chairman of the Board of Directors shall notify the competent entity of the dismissing decision and its reasons within no more than (5) days from the date of issuance of the resolution. 3. The auditor may resign by submitting a written notice to the Company. His/Her mandate shall terminate as of the date of submission of the notice or any later date specified therein, without prejudice to the Company's right to claim compensation for any damage incurred if there is lawful cause. The resigning auditor shall, upon submitting the notice, provide the Company and the competent entity with a statement of the reasons for his/her resignation. The Board of Directors shall call for a General Assembly meeting to consider the reasons for the resignation and to appoint another auditor, as well as to determine his/her remuneration, term of engagement, and scope of work.

Part 6: Company Fiscal Year and Profits Distribution

Article 38:

The Company's fiscal year shall consist of (12) Calendar months, commencing on 01 of January and ending on the 31 of December.

2. A separate financial statement shall be prepared for the transitional period resulting from any amendment to the fiscal year.

Article 39: Financial Documents

- 1- At the end of each fiscal year, the Board of Directors shall prepare the Company's financial statements and a report on its activities and financial position for the preceding fiscal year. The report shall include the proposed method for distributing profits. The Board shall make these documents available to the auditor, if any, at least (45) days prior to the scheduled date of the Annual Ordinary General Assembly meeting.
- 2- The Chairman of the Board of Directors, the Chief Executive Officer, and the Chief Financial Officer, if any, shall sign the documents set out in Paragraph (1) of this Article. Copies thereof shall be deposited at the Company's head office for the shareholders' review.
- 3- The Chairman of the Board shall provide shareholders with the Company's financial statements and the Board's report, after their signing, as well as the auditor's report, if any, unless they are published via modern technological means. This shall be done at least (21) days prior to the scheduled date of the Annual Ordinary General Assembly meeting. The Chairman shall also ensure filing these documents pursuant to the provisions of the Implementing Regulations of the Companies Law.

Article 40: Entitlement to Profits

1. A shareholder shall be entitled to his/her share of profits in accordance with the resolution of the General Assembly issued in this regard. The resolution shall specify the date of entitlement and the date of distribution. Entitlement to profits shall be for shareholders registered in the Shareholders' registers at the end of the day specified for entitlement. The Board of Directors shall be obliged to implement the General Assembly's resolution regarding the distribution of profits to the shareholders.

Article 41: Distribution of the Profits

The Company's profit shall be distributed as follows: 1. The Ordinary General Assembly may, upon determining the shareholders' share in net profit, resolve to form reserves to the extent that serves the interests of the Company or ensures, as far as possible, the distribution of stable profits to shareholders. The said Assembly may also deduct amounts from the net profit for the purpose of achieving social objectives for the Company's employees. 2. The General Assembly shall determine the percentage to be distributed to shareholders from the net profits after deducting any reserves, if applicable. 3. Annual or interim profit may be distributed on a semi-annual or quarterly basis from distributable profit to shareholders, based on a proposal by the Board of Directors and pursuant to the Companies Law and the Capital Market, as well as their respective Implementing Regulations. 4. Subject to the controls set out in the Implementing Regulations of the Companies Law and Article (19) of this Law, the General Assembly shall determine the percentage of net profits, after deduction of reserves, if any, to be allocated as remuneration for members of the Board of Directors.

Article 42: Losses of the Company

If the losses of the Company reach one-half of its issued share capital, the Board of Directors shall disclose this fact and the recommendations it has reached regarding such losses within (60) days from the date it becomes aware that they have reached this level. The Board shall also convene an Extraordinary General Assembly within (180) days from the date of such knowledge to consider whether the Company should continue, while adopting any necessary measures to address those losses, or be dissolved.

Part 7: Dissolution and Liquidation of the Company

Article 43: Dissolution of the Company

1. The Company shall be dissolved upon the occurrence of any of the reasons for dissolution set out in Article (243) of the Companies Law. Upon dissolution, it shall enter into liquidation pursuant to the provisions of Part (12) of the Companies Law. The Company shall retain its legal personality to the extent necessary for the purposes of liquidation, and the powers of the Board of Directors shall cease upon dissolution. Notwithstanding the foregoing, the Board shall continue to manage the Company and shall, with respect to third parties, be deemed to act as liquidators until a liquidator is formally appointed. The Company's general assemblies shall remain in existence throughout the liquidation period. However, their role shall be limited to exercising powers that do not conflict with those of the liquidator. If, upon dissolution, the Company's assets are insufficient to settle its debts, or if it is deemed insolvent under the Bankruptcy Law, it shall apply to the competent judicial authority to initiate any of the liquidation procedures prescribed under the Bankruptcy Law. 2. In the case of voluntary liquidation, the following shall be observed: A. The Board of Directors shall, prior to the Extraordinary General Assembly adopting a resolution to dissolve the Company, prepare a statement confirming that it has examined the Company's financial position. This statement shall affirm that the Company's assets are sufficient to discharge its debts by the end of the proposed liquidation period and that the Company is not insolvent under the Bankruptcy Law. The statement shall be presented to the Extraordinary General Assembly within (30) days of its preparation for a resolution on the dissolution of the Company. B. If the statement set out in Paragraph (A) indicates that the Company's assets are insufficient to settle its debts or that it is insolvent under the Bankruptcy Law, the Extraordinary General Assembly may not resolve to dissolve the Company. Failing this, they shall be jointly and severally liable for any outstanding debts of the Company. 3. If the Company is dissolved for any of the reasons stipulated in the Companies Law, the Board of Directors shall prepare the statement set out in Paragraph (2) of this Article, unless such a statement has already been prepared prior to dissolution and no more than (30) days have elapsed since its issuance. 4. A liquidator shall be appointed by a resolution of the Extraordinary General Assembly pursuant to the procedures prescribed for amending the Articles of Association, within a period not exceeding (60) days from the date of the Company's dissolution. The resolution appointing the liquidator shall specify the scope of the liquidator's powers, fees, any restrictions imposed thereon, and the duration of the liquidation process. 5. The liquidation period shall not exceed (3) years and may not be extended except by order of the competent judicial authority.

Article 44: Claims of the Company and Shareholder

1. The Company may file a liability claim versus members of the Board of Directors for violations of the Companies Law or these Articles of Association, or for any errors, negligence, or failure in the performance of their duties resulting in damage to the Company. The General Assembly shall resolve to file such a claim and appoint a representative to pursue it on behalf of the Company. If the Company is in liquidation, the liquidator shall file the claim. Where any of the liquidation procedures under the Bankruptcy Law are initiated in respect of the Company, the claim shall be filed by its legally authorized representative. 2. One or more shareholders representing at least (5%) of the Company's share capital may file the liability claim prescribed for the Company in the event that the Company fails to do so, provided that the primary purpose of the claim is to safeguard the Company's interests,

that the claim is based on valid grounds, and that the plaintiff acts in bona fide and is a shareholder at the time the claim is filed. 3. As a condition for filing the claim set out in Paragraph (2) of this Article, the Board of Directors shall be notified of the intention to file the claim at least (14) days prior to its filing date. 4. A shareholder may file a personal claim versus members of the Board of Directors if their fault results in specific harm to that shareholder.

Part 8: Final Provisions

Article 45: Final Provisions

- 1- The Company shall be subject to the applicable laws in the Kingdom of Saudi Arabia.
- 2- Any provision in these Articles of Association that contradicts the Companies Law shall be deemed null and void, and the relevant provisions of the Companies Law shall apply. Matters not expressly provided for in these Articles of Association shall be governed by the Companies Law and its Implementing Regulations.
- 3- The Founders acknowledge the accuracy of the data and provisions set out in these Articles of Association and their compliance with the Companies Law promulgated by Royal Decree No. (M/132), dated 01/12/1443 AH, corresponding to 30/06/2022 AD, and its Implementing Regulations. They further acknowledge that all requirements and instructions issued by the Ministry of Commerce pursuant to the Law have been duly fulfilled. The Founders shall bear full responsibility for, and all legal and financial consequences arising from, the foregoing. The Founders further acknowledge the Ministry's right to take all necessary legal measures in the event of any violation of, or inconsistency within, the provisions set forth in the Articles of Association.

The Articles of Association have been reviewed by the Founders and approved by the Ministry's authorized representative. They have been published via "Aamaly", and their authenticity may be verified through the following link:
<https://emagazine.aamaly.sa>

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The version of the Articles of Association was issued pursuant to the resolution of the Extraordinary General Assembly/the resolution of the capital owner dated 28/10/1444 AH, corresponding to 18/05/2023 AD.

The Articles of Association does not require the official seal of the Ministry of Commerce.

“This is a translated version of the Articles of Association. In the event of any discrepancy or inconsistency, the Arabic version shall prevail and be deemed the legally binding version.”

Addendum to the Articles of Association

1- Amendment of (Objectives of the Company)

Before Amendment:

Part	Category
Mining and quarrying	Quarrying for the extraction of stone, sand, and clay
Manufacturing Industries	Manufacture of glass and glass products
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of solid, liquid, and gaseous fuels and related products
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of waste, scrap, and other products not classified elsewhere
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale of hardware, paints, and glass in specialized stores

After amendment:

Part	Category
Mining and quarrying	Quarrying for the extraction of stone, sand, and clay
Manufacturing Industries	Manufacture of glass and glass products
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of solid, liquid, and gaseous fuels and related products
Wholesale and retail trade; repair of motor vehicles and motorcycles	Wholesale of waste, scrap, and other products not classified elsewhere
Wholesale and retail trade; repair of motor vehicles and motorcycles	Retail sale of hardware, paints, and glass in specialized stores

2- Amendment of (Textual Clauses)

The textual clauses have been amended.

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